PROCEDURES FOR AN IPP ENTRY INTO THE ELECTRICITY MARKET

1. IPP undertakes pre-feasibility study

2. IPP Identifies a Buyer or an Off-Taker (e.g. ECG or any other Bulk Customer).

3. IPP undertakes detailed feasibility studies to ascertain Technical Feasibility and Financial Viability of Project.

4. Interactions with relevant Regulatory Agencies, e.g. Energy Commission (EC) and Public Regulatory Commission (PURC)

5. Obtaining Site Clearance from Environmental Protection Agency (EPA)

6. Obtaining Environmental Permit from EPA

7. Concluding a Memorandum of Understanding (MOU) between IPP and Off-Taker after PURC's No-Objection in

8. Obtaining License from Energy Commission (EC)

9. IPP obtaining relevant approvals of identified reliefs from Governmental Authorities (in the case of a Government owned utility such as ECG or VRA) if required.

10. IPP concluding PPA with Off-Taker